

Budapest, 12 September 2018

MOL signs EPC contracts with thyssenkrupp for the Polyol Project

MOL Plc. ("MOL") hereby notifies the market of the following:

Pursuant to the announcements made on 20 July 2017 and 18 October 2017 regarding the Polyol Project, and following the successful FEED phase, MOL Petrochemicals, a 100%-owned subsidiary of MOL, enters into four separate lump-sum engineering, procurement and construction (EPC) contracts with thyssenkrupp Industrial Solutions AG for the implementation of (i) the hydrogen-peroxide and propylene-oxide plants, (ii) the polyol plant, (iii) the propylene-glycol plant and (iv) the off-site and utility units of the Polyol Project.

The EPC contracts cover the entire technical scope of the Polyol Project apart from certain elements mainly relating to project management, site integration and infrastructural costs and commissioning of the assets. The total capex of the Polyol Project is EUR 1.2bn, including already incurred costs.

The new chemical complex will have a polyether polyol production capacity of 200kt per annum, larger than originally envisaged and will be capable to produce a wider range of end-products than foreseen at the time of the announcement of the new long-term strategy of MOL. It will also include a propylene glycol production unit to maximize operational and commercial flexibility.

The new manufacturing complex will be built in Tiszaújváros in Hungary and is planned to be operational by the second half of 2021. Ground works and basic construction activities are set to begin already in Q4 2018.

Zsolt Hernádi, MOL Group's Chairman-CEO comments:

"Reaching the final investment decision on the Polyol Project and the signing of the EPC contracts with our renowned strategic partner, thyssenkrupp, is another major milestone of our transformational strategy, MOL 2030. We will be entering a knowledge-intensive, high value-added chemicals market with an innovative and environmentally friendly technology, allowing us to capitalize on rising regional demand and to exploit additional growth opportunities in CEE. The expertise and know-how of thyssenkrupp will remain instrumental in the implementation phase."

Mr. Marcel Fasswald, Chief Operating Officer of thyssenkrupp Industrial Solutions:

"The new polyol complex is an important flagship project both for us and for our customer MOL and Hungary. Together we will set standards in terms of efficiency, environmental friendliness and automation by combining proven technologies with innovative solutions. We look forward to our further cooperation and are proud to contribute our decades of experience in chemical plant engineering and the handling of such major projects. At the same time, we are strengthening the plant engineering business of thyssenkrupp."

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